



Glenmark Life Sciences Limited IPO

Issue Date :July 27 - July 29	Sector: Pharma
Price Range: Rs 695- Rs 720	Location: Solapur, Maharashtra
Market Lot: 20	Issue Size: Rs 1513 Crore
Face Value: 2	

Incorporated in 2011, Glenmark Life Sciences is the leading manufacturer of Active Pharmaceutical Ingredients (APIs). The company develops, manufactures, and supplies high-quality APIs for cardiovascular disease (CVS), central nervous system disease (CNS), pain management, and diabetes, gastrointestinal disorders, anti-infectives, and other therapeutic areas. It further operates in Contract Development and manufacturing operations (CDMO) to offer services to specialty Pharmaceutical companies.

Its products are being sold in India and also exported to multiple countries i.e. Europe, North America, Latin America, Japan, etc. Currently, it has 4 manufacturing facilities at Ankleshwar and Dahej in Gujarat and Mohol and Kurkumbh in Maharashtra State with an aggregate annual installed capacity of 725.8 KL as of December 31, 2020.

Competitive strengths

- Leading manufacturer of selected specialized APIs for chronic therapeutic areas like CVS, CNS, diabetes, and pain management.
- Export products in Europe, Latin America, North America, Japan, and the rest of the world.
- Strong relationship with leading global generic companies.
- Proven track record of strong financial performance.
- High-quality product manufacturing with R&D infrastructure.

Company Promoters:

Glenmark Pharmaceuticals Limited is the promoter of the company.

Objects of the Issue

- To make payment of outstanding purchase consideration to the promoter for the spin-off of the API business from the promoter into the company.
- To finance capital expenditure requirements.
- To meet general corporate purposes

Company Financials:

Summary of financial Information (Restated Consolidated)

Particulars	For the year/period ended (₹ in crore)		
	31-Mar-21	31-Mar-20	31-Mar-19
Total Assets	1997.07	1725.6	1475.39
Total Revenue	1885.97	1549.3	886.86
Profit After Tax	351.58	313.09	195.59

Our Rating: 20 (Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	8	10
Total		20	30

A	21 & Above 21	Best to apply	D	11 to 14	Poor
B	18 to 20	Good	E	10 & Below 10	Very Poor
C	15 to 17	Average			

Note: The issue is reasonably priced. So investors can subscribe the issue Glenmark Life Sciences IPO

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